

SINN FÉIN

LEADERSHIP
ACROSS
IRELAND

**ASSEMBLY
ELECTION
2011**

**SINN FEIN
JOB CREATION
STRATEGY**



CEANNASAÍOCHT AR FUD NA hÉIREANN

JOB CREATION

As we deal with the consequences of the economic crisis on this island, an immediate coordinated approach is required to deliver jobs.

Sinn Féin believes that the development of an all-Ireland economic recovery plan is essential. This must be the basis for growing a sustainable economy.

Sinn Féin has implemented and supported measures that have helped business to create jobs. In the Executive we have

- Kept manufacturing rates at 30% supporting 50,000 people employed in manufacturing and small businesses
- Supported the Small Business Rate Relief for 16,000 small businesses
- Delivered "Project Kelvin" transatlantic telecoms cable to the North West via Derry, which will attract inward investment.
- Delivered the Irish language film and television production fund with a new pot of £20 million, to include capital build projects agreed at Hillsborough in January 2010.
- Secured £60 million for the redevelopment of Casement Park Gaelic Games Stadium
- Delivered almost £4billion in infrastructure investment.

All these initiatives will help create and retain jobs over the coming years, but we want to deliver a job creation strategy that creates thousands of jobs across all our communities.

It is also essential that the British government face up to its obligations from St Andrews to inject £18 billion investment over 10 years which will help grow the economy and create thousands of jobs.



CEANNASAÍOCHT AR FUD NA hÉIREANN

Sinn Féin job creation proposals:

- Establish an all-Ireland job creation plan under the auspices of the North South Ministerial Council, chaired by both Enterprise Ministers, focused on areas of high unemployment across the island
- Harmonise all-Ireland taxation and regulation policies
- Launch a specific job creation strategy refocusing the activities of Invest NI and its work towards innovation and R&D.
- Establish an all-Ireland export strategy and an all-Ireland innovation strategy.
- Maximise the potential of Intertrade Ireland for economic cooperation across the island
- Establish an all-Ireland export strategy and an all-Ireland innovation strategy.
- Draw down an additional €100 million from the EU 'Seventh Framework Programme' over the next two years to fund Research and Development and promote innovation
- Maximise access to other EU funds, such as the Joint European Support for Micro to Medium Enterprises (JEREMIE) and Joint European Support for Sustainable Investment in City Areas (JESSICA) and the PROGRESS Microfinance fund of €500 million
- Seek agreement from the four main banks to establish a Sustainable Economic Development Bond of £400 million over the next four years, (£25 million per bank annually) as their contribution to the recovery from the economic crisis which should be used to fund job creation strategies.
- Seek agreement with the Credit Union Movement to create a £100 million Social Fund targeted at growing indigenous business with social outcomes based on objective need



Sinn Féin job creation proposals:

- Establish an investment fund through the Executive to revive and grow the economy, with a major focus on investing in SMEs, social enterprises, new technologies, the tourism industry and manufacturing designed for export
- Implement the 'Green New Deal' proposals, with the potential to create thousands of green collar jobs
- Provide more support for small and medium business sectors, and for the social economy sector, including tax breaks/incentives and consideration of enterprise zones
- Improve potential for jobs in the tourism sector by enhancing the power of Tourism Ireland
- Ensure more resources are directed towards cultural tourism and locally-based tourist projects which will help create jobs, particularly in disadvantaged communities.
- Direct more resources into the Arts, helping to create jobs in the creative industries
- Further develop the potential of the All Ireland Agri-Food sector
- Make greater use of procurement to tackle long term unemployment
- Ensure that social employment and training clauses for the long-term unemployed and apprentices are built into all regeneration contracts



CEANNASAÍOCHT AR FUD NA hÉIREANN

Growing Indigenous Business, R&D investment & Promoting Innovation

The long-term strategy for recovery must build indigenous business, focus on exporting and support constant innovation to maintain competitiveness.

A low-wage, low-tech, low-value economy competing for Foreign Direct Investment (FDI) is not sustainable. Both INI and IDA compete for aspects of FDI and support competing clients. Such competition drives down the value of jobs and given the size of the island, such duplication looks bizarre to foreign investors.

There is a need to promote Research and Development (R&D) in business, develop all-Ireland networks to promote best practice and share research.

We should adopt the EU target of 3% of GDP invested in R&D by 2020. There are major opportunities within the EU's 7th Framework Programme worth 50 billion euro over the period 2007-2013 to develop R&D projects.

There should also be immediate application to EU programmes to help the North with its investment needs.

In order to promote innovation and R&D, we propose.

- Adoption of the EU target of 3% of GDP investment in R & D by 2020.
- Tax incentives for R&D
- Developing all-Ireland networks to promote best practice and shared research.
- Promoting all-Ireland networks of universities and centres of R&D expertise in specific sectors.
- Increasing access to the 7th Framework with measurable targets for support for R&D.
- Replacement of INI and IDA with an all-Ireland job creation body.
- Development of a single body to promote innovation and high-tech industry across Ireland and to promote access to the global market place and capital.

